

# News

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New York Office

Internet address: <http://www.bls.gov/ro2/home.htm>

Fax-On-Demand: (212) 337-2412

Media Contact: (212) 337-2420

Information: (212) 337-2400

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## NEW YORK-NORTHERN NEW JERSEY CPI INCHES UP 0.1 PERCENT IN SEPTEMBER; UP 2.8 PERCENT FROM YEAR AGO

The Consumer Price Index for All Urban Consumers (CPI-U) in the greater New York metropolitan area inched up 0.1 percent in September, Denis M. McSweeney, Regional Commissioner for the U.S. Department of Labor's Bureau of Labor Statistics, reported today. In September, increases were recorded for apparel, rent, tuition, and household furnishings and operations. Residential fuel oil and natural gas were also up in September. These increases were virtually offset by declines for lodging away from home, lower airline fares, and electricity charges. For the year ended September 2002, the CPI-U for the New York area rose 2.8 percent, and core inflation, as measured by the all items less food and energy index, was up 3.7 percent.

The apparel index, typically up in September with the continuing introduction of new fall and winter lines, rose 3.7 percent. The September increase followed a 6.5-percent rise in August. Despite the increases of the past two months, the apparel index is up only 1.2 percent over the year.

The education and communication index rose 0.6 percent in September, reflecting higher tuition fees. These increases were only partially offset by declines for personal computers and long distance telephone service charges.

The transportation index, which includes private as well as public transportation, edged up 0.2 percent in September. The increase primarily reflected higher prices for new vehicles, partially offset by lower airline fares, and a moderate decline in gasoline prices.

The housing index declined 0.4 percent in September. The decline largely reflected a drop in lodging away from home charges, often down at this time of year. Lower electricity charges also contributed to the decline. In contrast, owners' equivalent rent rose 0.4 percent and residential rent, 0.3 percent. There were also gains of 0.7 percent for household furnishings and operations, 0.8 percent for natural gas, and higher residential fuel oil charges.

Among the remaining expenditure categories, food at home was little changed in September. Food away from home and alcoholic beverages edged up 0.2 percent. The medical care index was also up 0.2 percent. The recreation index was down 0.2 percent, while the other goods and services index was essentially unchanged over the month.



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Northeast, Other Regions and Major Areas ..... (212) 337-2407

## New York-Northern New Jersey CPI monthly and annual percent changes

(not seasonally adjusted)												
Month	1997		1998		1999		2000		2001		2002	
	Monthly	Annual	Monthly	Annual	Monthly	Annual	Monthly	Annual	Monthly	Annual	Monthly	Annual
January	0.4	2.6	0.1	1.8	0.2	1.7	0.4	2.5	0.4	3.1	0.6	1.9
February	0.6	2.7	0.3	1.5	0.1	1.4	0.7	3.1	0.2	2.7	0.7	2.5
March	0.4	2.5	0.2	1.3	0.2	1.4	0.6	3.4	0.6	2.7	0.6	2.5
April	-0.3	2.5	0.0	1.6	0.3	1.7	-0.1	3.1	0.1	2.9	0.4	2.8
May	-0.2	2.1	0.0	1.8	0.1	1.8	0.0	3.0	0.4	3.3	-0.2	2.2
June	0.2	2.3	0.1	1.6	0.4	2.1	0.3	2.9	0.5	3.5	0.1	1.7
July	0.3	2.5	0.3	1.6	0.2	2.1	0.4	3.2	-0.3	2.7	0.3	2.2
August	0.0	2.2	0.3	2.0	0.2	2.0	0.2	3.1	0.2	2.7	0.6	2.7
September	0.5	2.1	0.1	1.6	0.3	2.2	0.7	3.5	-0.1	2.0	0.1	2.8
October	0.3	2.4	0.2	1.5	0.4	2.3	0.1	3.2	-0.1	1.7		
November	-0.2	2.1	-0.1	1.6	-0.1	2.3	0.0	3.2	0.0	1.7		
December	-0.1	2.0	0.0	1.6	-0.1	2.2	-0.2	3.1	-0.3	1.7		

For the year ended September 2002, the CPI-U for the New York area rose 2.8 percent, largely due to an increase in the housing index. Housing rose 3.8 percent over the year as a 5.5-percent increase in the shelter index more than offset a 4.8 percent decline in utility natural gas and a 2.8 percent drop in electricity. The food and beverages index rose 1.1 percent over the year as increases of 2.6 percent for food away from home and 2.8 percent for alcoholic beverages were partially offset by declining grocery store prices. The transportation index was virtually unchanged over the year rising 0.3 percent, with a 2.3 percent decline in the price of gasoline a major factor. Medical care increased 4.5 percent over the year. The remaining categories were all up over the year led by other goods and services (6.3 percent), education and communication (3.6 percent), recreation (2.0 percent), and apparel (1.2 percent).

In September, the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) was 188.6, an increase 0.3 percent over the month and 2.7 percent over the year. On a 1967 base, the September CPI-W was 536.9.

With the New York-Northern New Jersey Consumer Price Index for All Urban Consumers at 193.3 in September (1982-84=100), \$19.33 was required to purchase what \$10 could in the 1982-84 base period. The purchasing power of the dollar was 51.7 cents in 1982-84 dollars and 17.9 cents in 1967 dollars.

Data in this report are not seasonally adjusted. Accordingly, month to month changes may reflect the impact of seasonal influences. The New York-Northern New Jersey-Long Island, NY-NJ-CT-PA consolidated area comprises the five boroughs of New York City, Nassau, Suffolk, Westchester, Rockland, Putnam, Dutchess, and Orange Counties in New York State; Bergen, Essex, Hudson, Hunterdon, Mercer, Monmouth, Middlesex, Morris, Ocean, Passaic, Somerset, Sussex, Union and Warren Counties in New Jersey; Fairfield County and parts of Litchfield, New Haven and Middlesex Counties in Connecticut; and Pike County in Pennsylvania.

**Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods  
New York-Northern N.J.-Long Island, NY-NJ-CT-PA (1982-84=100 unless otherwise noted)**

Item and Group	Indexes			Percent change from-		
	July 2002	Aug. 2002	Sep. 2002	Sep. 2001	July 2002	Aug. 2002
<b><u>Expenditure category</u></b>						
All items .....	192.0	193.1	193.3	2.8	0.7	0.1
All items (1967=100) .....	555.0	558.3	558.8	-	-	-
Food and beverages .....	180.3	179.9	180.2	1.1	-.1	.2
Food .....	179.1	178.6	178.9	1.0	-.1	.2
Food at home .....	177.6	176.0	176.1	-.3	-.8	.1
Food away from home .....	186.0	187.0	187.4	2.6	.8	.2
Alcoholic beverages .....	195.4	195.8	196.2	2.8	.4	.2
Housing .....	200.8	201.9	201.1	3.8	.1	-.4
Shelter .....	240.5	242.6	241.3	5.5	.3	-.5
Rent of primary residence <u>1</u> /.....	223.4	224.1	224.7	4.7	.6	.3
Owners' equivalent rent of primary residence <u>1</u> / <u>2</u> / .....	249.9	250.6	251.7	6.4	.7	.4
Fuels and utilities .....	126.2	124.7	124.3	-3.8	-1.5	-.3
Fuels .....	123.8	122.2	121.7	-4.5	-1.7	-.4
Gas (piped) and electricity <u>1</u> /.....	132.8	130.8	129.5	-3.4	-2.5	-1.0
Electricity <u>1</u> /.....	129.3	126.9	124.5	-2.8	-3.7	-1.9
Utility natural gas service <u>1</u> /.....	138.4	137.0	138.1	-4.8	-.2	.8
Household furnishings and operations .....	133.6	132.1	133.0	-1.6	-.4	.7
Apparel .....	108.3	115.3	119.6	1.2	10.4	3.7
Transportation .....	160.1	160.5	160.8	.3	.4	.2
Private transportation .....	151.9	152.4	153.1	.3	.8	.5
Motor fuel .....	110.6	113.7	113.5	-2.3	2.6	-.2
Gasoline (all types) .....	110.1	113.3	113.1	-2.3	2.7	-.2
Gasoline, unleaded regular <u>3</u> /.....	110.7	114.1	113.9	-2.0	2.9	-.2
Gasoline, unleaded midgrade <u>3</u> / <u>4</u> /.....	110.8	114.2	113.8	-3.0	2.7	-.4
Gasoline, unleaded premium <u>3</u> /.....	110.9	113.8	113.9	-2.2	2.7	.1
Medical care .....	301.4	301.3	301.8	4.5	.1	.2
Recreation <u>5</u> /.....	109.3	109.7	109.5	2.0	.2	-.2
Education and communication <u>5</u> /.....	109.0	110.2	110.9	3.6	1.7	.6
Other goods and services .....	307.4	306.8	307.0	6.3	-.1	.1
<b><u>Commodity and service group</u></b>						
All items .....	192.0	193.1	193.3	2.8	0.7	0.1
Commodities .....	152.3	153.4	154.6	.1	1.5	.8
Commodities less food and beverages .....	131.6	133.5	135.2	-.9	2.7	1.3
Nondurables less food and beverages .....	139.7	143.6	145.9	1.5	4.4	1.6
Durables .....	118.3	117.3	118.2	-3.5	-.1	.8
Services .....	226.0	227.2	226.5	4.3	.2	-.3
<b><u>Special aggregate indexes</u></b>						
All items less medical care .....	187.0	188.2	188.3	2.7	.7	.1
All items less shelter .....	173.3	174.0	174.8	1.3	.9	.5
Commodities less food .....	134.4	136.2	137.8	-.7	2.5	1.2
Nondurables .....	161.6	163.4	164.7	1.4	1.9	.8
Nondurables less food .....	143.2	147.0	149.1	1.7	4.1	1.4
Services less rent of shelter <u>2</u> / .....	218.5	218.7	218.7	2.9	.1	.0
Services less medical care services .....	220.0	221.3	220.5	4.3	.2	-.4
Energy .....	119.4	119.9	119.5	-2.8	.1	-.3
All items less energy .....	200.2	201.5	201.7	3.3	.7	.1
All items less food and energy .....	205.5	207.1	207.3	3.7	.9	.1

1/ This index series was calculated using a Laspeyres estimator. All other item stratum index series converted to a geometric means estimator in January, 1999.

2/ Index is on a December 1982=100 base.

3/ Special index based on a substantially smaller sample.

4/ Indexes on a December 1993=100 base.

5/ Indexes on a December 1997=100 base.

- Data not available.

NOTE: Index applies to a month as a whole, not to any specific date.